IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION

SUIT NO.2030 OF 1998

M/s.Federal Bank Ltd. ...Plaintiff

vs.

Sanjay Rane ...Defendant

Mr.A.S.Pal i/b Mr.O.A.Das for the Plaintiff

CORAM: A.S.OKA,J.
DATE : JULY 10,2007

P.C.:

1. Heard learned Counsel for the Plaintiffs. The learned Counsel for the Plaintiffs has tendered on record an Affidavit in lieu of evidence of Mr. John Danial, Manager of the Plaintiff-bank. The affidavit is taken on record and marked 'X' for identification.

2. The learned Counsel for the plaintiffs has tendered on record a list of original documents. The said list of original documents is taken on record and marked 'Y' for identification.

3. The suit is filed by the Plaintiff-bank for recovery of the amount payable by the defendant under the demand loan facility granted by the Plaintiff to the defendant. Along with the affidavit in lieu of evidence, the plaintiff has produced a demand promissory note, a letter of pledge and letter of security executed by the defendant in favour of the

plaintiff-bank. An office copy of the demand notice is also produced on record. The plaintiff has also placed on record a certified extract of the loan account of the defendant.

4. The case made out by the plaintiff in the plaint has been proved by the Affidavit of Mr.John Danial. In view of the said Affidavit of evidence and in view of the documents produced on record, this is a fit case for passing a decree against the defendant by invoking power under Rule 10 of Order VIII of the Code of Civil Procedure,1908. However, interest under section 34 of the said Code will have to be granted at the rate of 18% p.a.

5. Hence, suit is decreed in terms of prayer clauses (a) and (b) with modification that the interest payable on the suit claim will be at the rate of 18% p.a. from the institution of the suit till the realisation of the amount.

6. Plaintiff is at liberty to execute the decree before it is sealed.

7. Certified copy is expedited.

JUDGE